

Exploring the Potential of Social Value Creation through Digital Social Innovation in Sri Lanka: Special Reference to Colombo District

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Abstract

Introduction: This study mainly aims to identify the potential social value creation through digital social innovations & relationship between digital innovation and the social impact of social entrepreneurship.

Methodology: This study associates with the inductive method under qualitative research. Moreover, multiple case study technique is use for social entrepreneurs operating in Colombo District for this study. In this research mainly gathered data through the ten in-depth interviews as primary data. Thematic analysis used in analyzing the data.

Findings: In this study, the researcher has found that social entrepreneurs have create social value under economic, social and socio-economic. Entrepreneurs are increasingly moving into digitalization either by transitioning traditional businesses or by setting up of old methods. As competition is getting stiffer with each passing day, the factors enhancing a firm's capability to move in the value creation through digitalization is becoming increasingly important. Therefore, the researcher has found how social entrepreneurs manage new technologies to innovation under technology adoption and marketing strategies.

Conclusion: In conclusion, social entrepreneurship seeks emerging opportunities and try to solve environmental and social problems to maximize value creation in society. Encouraging social entrepreneurs to utilize collaborative digital platforms where they can share knowledge, resources, and best practices. It will be a positive impact to economy system & society with better solutions.

Keywords: Entrepreneurships, Digital Innovation, Social Value Creation